

sec news digest

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RULES AND RELATED MATTERS

U.S. SECURITIES AND EXCHANGE COMMISSION

PROPOSED AMENDMENTS TO RULE 10b-4 ANNOUNCED

The Commission announced proposed amendments to Rule 10b-4 under the Securities Exchange Act of 1934 which prohibits "short tendering" in connection with an offer for, or a request or invitation for tenders of, any security. In addition to the proposed amendments, the Commission invited comment on certain policy questions relating to the tender process in connection with tender and exchange offers.

Rule 10b-4 prohibits any person from tendering securities which he does not own. Since its adoption in 1968, Rule 10b-4 has contributed to the prevention of fraud and deception in connection with tender offers. However, the Commission has become concerned that certain practices in tender offers can have the same effect as short tendering, adversely affecting the fairness of the markets during and immediately after such offers and thwarting the goal of assuring equal treatment for all participants in tender offers. The proposed amendments are designed to address the Commission's concerns.

If adopted, the proposed amendments to Rule 10b-4 would prohibit a person from tendering securities which are the subject of a tender offer unless he owns and continues to own such subject securities and can deliver or cause to be delivered to the offeror the subject securities tendered within the tender offer period. A person tendering on behalf of another person would be required to reasonably believe that such person is and will continue to be in compliance with the ownership requirements of the rule. The proposed amendments, would impose more stringent obligations on persons guaranteeing delivery of subject securities and would prohibit a short sale of the subject securities during a tender offer unless the seller delivers the subject securities to the purchaser (or his agent) by the last date on which tenders pursuant to the offer may be made. In addition, the proposed amendments would make transactions effected, directly or indirectly, in subject or equivalent securities (as defined) with the intent or purpose of evading the provisions of the Rule a separate violation of the Rule.

Persons wishing to submit written views, data and arguments should file six copies of their comments with George A. Fitzsimmons, Secretary, Securities and Exchange Commission, Room 892, 500 North Capitol Street, Washington, D.C. 20549 no later than January 13, 1978. All submissions should refer to File No. S7-728 and will be available for public inspection. (Rel. 34-14157)

ADMINISTRATIVE PROCEEDINGS

MERRILL LYNCH OFFERS OF SETTLEMENT ACCEPTED

The Commission has accepted offers of settlement made by Merrill Lynch, Pierce, Fenner & Smith Inc. and twenty-nine of its employees or former employees in an administrative proceeding relating to the recommendation and sale to its customers of the shares of Scientific Control Corporation during 1968-1969. At the same time, the Commission has dismissed this proceeding against nineteen employees or former employees of Merrill Lynch, Pierce, Fenner & Smith Inc. and discontinued this proceeding against one individual. (Rel. 34-14149)

KOLTYS MANAGEMENT AND RESEARCH COMPANY

The Commission announced that it has accepted an offer of settlement from Koltys Management and Research Company (KMR), a registered investment adviser in Plymouth, Michigan, and its general partner, Norman R. Koltys (Koltys), in which KMR's registration as an investment adviser is withdrawn, Koltys is barred from association with any investment adviser, broker-dealer or investment company, and that Koltys, after a period of nine months may make application to the Commission to become associated with an investment adviser in the capacity of a supervised employee in a non-supervisory position upon a prior showing of adequate supervision.

The sanctions are based on findings that KMR violated the antifraud provisions of the Investment Advisers Act of 1940, in that KMR distributed advertising that contained untrue statements of material fact and which were otherwise false and misleading. Furthermore, KMR failed to comply with the bookkeeping provisions of the Investment Advisers Act of 1940. The Commission's action was taken pursuant to an offer of settlement in which respondents consented to the above findings and sanctions without admitting or denying the charges against them. (Rel. IA-608)

MICHAEL J. KRATZE AND WILLIAM B. HITCHCOCK, III
BARRED

The Commission has entered an order barring Michael J. Kratze and William B. Hitchcock III, both of Dallas, Texas, from association with any broker or dealer. In addition, the Commission found that Kratze and Hitchcock wilfully violated the antifraud provisions of the securities laws. The Commission's action was taken pursuant to offers of settlement submitted by the named respondents in which, without admitting or denying the allegations in the order for proceedings, they consented to the above findings and sanctions. (Rel. 34-14123)

COMMISSION ANNOUNCEMENTS

CHAPTER X OF THE BANKRUPTCY ACT

The SEC announced the filing of an advisory report under Chapter X of the Bankruptcy Act on plans of reorganization of Interstate Stores, Inc. It concluded that the trustees' plan was feasible and could be amended to become fair and equitable. Neither of the other plans were acceptable. (Rel. CR-322)

TRADING SUSPENSIONS

TRADING SUSPENDED IN PACIFIC COAST MEDICAL ENTERPRISES

The SEC announced the single ten-day suspension of trading in the securities of Pacific Coast Medical Enterprises, a California corporation located in Beverly Hills, California, for the period beginning on November 10 and terminating at midnight (EST) on November 19, 1977.

The Commission initiated the suspension in the securities of Pacific because it has failed to file with the Commission at least its annual report on Form 10-K for its fiscal year ended June 30, 1977 resulting in a lack of current and adequate public information concerning the company. (Rel. 34-14164)

COURT ENFORCEMENT ACTIONS

COMPLAINT NAMES TAYLOR REALTY ENTERPRISES, INC., OTHERS

The SEC announced the filing of a civil complaint for injunctive and other relief in the U.S. District Court for the District of Columbia against Taylor Realty Enterprises, Inc. (Realty), a Delaware corporation located in Miami Beach, Florida and its president and chief executive officer, Jack Taylor (Taylor). The complaint alleges Realty and Taylor engaged in acts which constitute violations of Section 14(c) of the Exchange Act and certain rules and regulations thereunder in connection with Realty the reverse stock split of Realty common stock of 4,000:1 which was effected on July 6, 1976 including the failure to file with the Commission of preliminary and definitive copies of a Realty information statement on Schedule 14C and the failure to send definitive copies of a Realty information statement on Schedule 14C to Realty shareholders in compliance with Section 14(c) of the Exchange Act, Rules 14c-2(a), 14c-2(b), 14c-5 and Schedule 14C.

Taylor and Realty consented to the entry of the permanent injunction and order compelling offer of rescission without admitting or denying the allegations in the Commission's complaint. U.S. District Court Judge Robinson's final judgment of permanent injunction and order compelling offer of rescission provides, *inter alia*, that (a) Realty and Taylor are permanently enjoined from failing timely to file in proper form with the Commission information statements in contravention of Section 14(c) of the Exchange Act and the rules and regulations thereunder, (b) Realty and Taylor shall cause, *inter alia*, an offer of rescission of the July 6, 1976 reverse stock split, to be held open for a period of not less than sixty days, to all beneficial or of record Realty shareholders as of June 1, 1976, in compliance with the Securities Act of 1933, and (c) any

future Realty reverse stock split effected within six months after the termination of the rescission offer be made on terms at least as favorable to Realty minority shareholders as the terms of the July 6, 1976 reverse stock split and otherwise be made in compliance with relevant securities laws. (SEC v. Taylor Realty Enterprises, Inc. and Jack Taylor, U.S.D.C. D.C., Civil Action No. 77-1766). (LR-8190)

INVESTMENT COMPANY ACT RELEASES

THE GRIESE DIECK COMPANY

An order has been issued declaring that The Griesedieck Company has ceased to be an investment company. (Rel. IC-10001 - Nov. 9)

KEYSTONE APOLLO FUND

A notice has been issued giving interested persons until December 5 to request a hearing on an application of Keystone Apollo Fund, Inc. (Apollo), Keystone OTC Fund, Inc. (OTC), and Polaris Fund, Inc. (Polaris), for an order pursuant to Section 17(b) of the Act to permit the merger of Apollo and OTC into Polaris. (Rel. IC-10002 - Nov. 9)

THE PUTNAM INCOME FUND

A notice has been issued giving interested persons until December 5 to request a hearing on an application of The Putnam Income Fund, Inc., The Putnam Management Company, Inc., Providor Investors Fund, Providor Management Company and PML Securities Company, for an order pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting certain reimbursements by the management companies of the expenses incurred by the funds in the proposed acquisition by The Putnam Income Fund of all the assets of Providor Investors Fund, and, pursuant to Section 6(c) of the Act, exempting the issuance of The Putnam Income Fund shares from Rule 22c-1 under the Act. (Rel. IC-10003 - Nov. 9)

PUTNAM INVESTORS FUND

A notice has been issued giving interested persons until December 5 to request a hearing on an application of Putnam Investors Fund, Inc., The Putnam Management Company, Providor Growth Fund, Providor Management Company and PML Securities Company, for an order pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder, permitting certain reimbursements by the management companies of the expenses incurred by the funds in the proposed acquisition by Putnam Investors Fund of all the assets of Providor Growth Fund, and, pursuant to Section 6(c) of the Act, exempting the issuance of Putnam Investors Fund shares from Rule 22c-1 under the Act. (Rel. IC-10004 - Nov. 9)

HOLDING COMPANY ACT RELEASES

INDIANA & MICHIGAN ELECTRIC COMPANY

An order has been issued authorizing Indiana & Michigan Electric Company, subsidiary of American Electric Power Company, Inc., to enter into an agreement with a municipal authority for construction of pollution control equipment to be financed by sale of revenue bonds. (Rel. 35-20251 - Nov. 9)

NEW ENGLAND ELECTRIC SYSTEM

A notice has been issued giving interested persons until December 5 to request a hearing on a proposal of New England Electric System (NEES), a registered holding company, and its subsidiary, New England Power Company (NEPCO), that NEES make a capital contribution of \$10 million to NEPCO. (Rel. 35-20252 - Nov. 10)

AMERICAN ELECTRIC POWER COMPANY

A notice has been issued giving interested persons until December 5 to request a hearing on a proposal of American Electric Power Company, Inc. (AEP), a registered holding company, and Appalachian Power Company, Indiana & Michigan Electric Company (I&M), and Ohio Power Company, its subsidiaries, (1) for AEP to issue and sell notes to banks and to a dealer in commercial paper in an amount not to exceed \$165 million and (2) for AEP to make cash capital contributions in amounts of \$95 million to Appalachian, \$60 million to I&M, and \$35 million to Ohio Power. (Rel. 35-20253 - Nov. 10)

SELF-REGULATORY ORGANIZATIONS

NOTICE OF PROPOSED RULE CHANGE

The National Association of Securities Dealers, Inc. (NASD) has filed a proposed rule change under Rule 19b-4 (SR-NASD-77-17) to permit beneficial shareholders to be counted toward meeting the 300 shareholder requirement for inclusion of a security in the NASDAQ system. Publication of the proposal is expected to be made in the Federal Register during the week of November 14. (Rel. 34-14146)

The Pacific Stock Exchange Inc. has filed a proposed rule change under Rule 19b-4 (SR-PSE-77-32) to amend Rule IX to reduce fees associated with the purchase and transfer of memberships. Publication of the proposal is expected to be made in the Federal Register during the week of November 14. (Rel. 34-14150)

The Midwest Stock Exchange, Inc. has filed a proposed rule change under Rule 19b-4 (SR-MSE-77-41) to establish a percentage of volume trading requirement for registered equity market makers in their assigned issues. Publication of the proposal is expected to be made in the Federal Register during the week of November 14. (Rel. 34-14158)

NOTICE OF EFFECTIVENESS OF A RULE CHANGE

A rule change filed by The Depository Trust Company (DTC) pursuant to Rule 19b-4 (SR-DTC-77-11) has become effective in accordance with Section 19(b)(3) of the Securities Exchange Act of 1934. The rule change establishes a fee imposed upon participants utilizing DTC's dividend reinvestment service. Publication of the proposal is expected to be made in the Federal Register during the week of November 14. (Rel. 34-14155)

MISCELLANEOUS

ISRAEL HOTELS INTERNATIONAL, INC.

A notice has been issued giving interested persons until November 28 to request a hearing on an application of Israel Hotels International, Inc., pursuant to Section 12(h) of the Securities Exchange Act of 1934, for an exemption from the provisions of Section 15(d) of that Act based upon its claim that it is wholly-owned by Establishments Norima, Enkas, Machkim and Opil, entities existing under the laws of the Duchy of Liechtenstein and that the obligations attendant to its debt securities are guaranteed regardless of its financial condition. The company, a Delaware corporation, is engaged in the business of owning the land and buildings known as the Tel-Aviv Hilton Hotel, located in Tel-Aviv, Israel. (Rel. 34-14148)

MPB CORPORATION

An order has been issued granting the application of MPB Corporation pursuant to Section 12(h) of the Securities Exchange Act of 1934, as amended, for an exemption from the reporting requirements of Sections 13 and 15(d) of that Act. It appeared to the Commission that the granting of the requested exemption would not be inconsistent with the public interest or the protection of investors because Wheelabrator-Frye, Inc. is now the sole stockholders of MPB and there is no trading in MPB's common stock. (Rel. 34-14159)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC pursuant to the Securities Act of 1933. The information noted below has been taken from the cover page and the facing sheet of the prospectus and registration statement and will appear as follows: Form; Name, address and phone number (if available) of the issuer of the security; Title and the number or face amount of the securities being offered; Name of the managing underwriter (if applicable); Whether the offering is a rights offering; and File number and date filed.

- (S-7) MISSION INSURANCE GROUP, INC., 2601 Wilshire Blvd., Los Angeles, Cal. 90057 (213) 381-6811 - \$25 million of sinking fund debentures, due 2002. Underwriters: Salomon Brothers and Merrill Lynch, Pierce, Fenner & Smith Inc. (File 2-60268 - Nov. 9)
- (S-14) LIFETIME COMMUNITIES, INC., 661 Riverside Ave., Jacksonville, Fla. 32203 - 6,428,993 shares of common stock. (File 2-60272 - Nov. 9)

- (S-7) CASCADE NATURAL GAS CORPORATION, 222 Fairview Avenue North, Seattle, Wash. 98109 (206) 624-3900 - \$10 million of senior subordinated debentures, due 1992. Underwriter: Hornblower, Weeks, Noyes & Trask Inc. (File 2-60275 - Nov. 10)
- (S-7) IOWA SOUTHERN UTILITIES COMPANY, 300 Sheridan Ave., Centerville, Iowa 52544 (515) 856-6351 - \$15 million of first mortgage bonds, due 2008. (File 2-60276 - Nov. 10)
- (S-8) ZALE CORPORATION, 3000 Diamond Park Dr., Dallas, Tex. 75247 - 1,200,000 shares of common stock. (File 2-60277 - Nov. 10)
- (S-1) RECOTON CORPORATION, 46-23 Crane St., Long Island City, N.Y. 11101 - \$1,500,000 of subordinated capital notes, due 1987 and 5,000 shares of common stock. Underwriter: Offerman & Co. Inc. (File 2-60278 - Nov. 10)
- (S-6) CARDINAL TAX EXEMPT BOND TRUST, TENTH SERIES, 155 East Broad St., Columbus, Ohio 43215 - 7,500 units. Depositor: The Ohio Company. (File 2-60279 - Nov. 10)
- (S-6) THE CORPORATE INCOME FUND, TWENTY FIRST INTERMEDIATE TERM SERIES, One Liberty Plaza, 165 Broadway, New York, N.Y. 10006 - 25,000 units of beneficial interest. Depositors: Merrill Lynch, Pierce, Fenner & Smith Inc., One Liberty Plaza, 165 Broadway, New York, N.Y. 10006, Bache Halsey Stuart Shields Inc. and Reynolds Securities Inc. (File 2-60281 - Nov. 10)

REGISTRATIONS EFFECTIVE

- Nov. 4: The Louisiana Land & Exploration Co., 2-59797.
- Nov. 8: Continuous Curve Contact Lenses, Inc., 2-60086; Kansas City Power & Light Co., 2-60072; Knudsen Corporation Savings & Stock Investment Plan, 2-60118; The L.E. Myers Co. International Ltd., 2-59534; Polaris Fund Inc., 2-59524; South Central Bell Telephone Co., 2-60076.

NOTE TO DEALERS. When applicable the 90-day period of time dealers are required to use the prospectus is noted above in parentheses after the name of the issuer. As to the other issuers, there may be no such requirement to use a prospectus, or the requirement may be for a period of only 40 days; see Section 4(3) of the Securities Act of 1933 and Rule 174 (17 CFR 230.174) thereunder.

REGISTRATIONS WITHDRAWN

- Nov. 8: Church Loans and Investments Trust, 2-58448.

RECENT 8K FILINGS

Form 8-K is used by companies to file current reports on the following events: ^{*/}

- Item 1. Changes in Control of Registrant.
- Item 2. Acquisition or Disposition of Assets.
- Item 3. Bankruptcy or Receivership.
- Item 4. Changes in Registrant's Certifying Accountant.
- Item 5. Other Materially Important Events.
- Item 6. Financial Statements and Exhibits.

The companies listed below have filed 8-K reports for the date indicated and/or amendments to 8-K reports previously filed, responding to the item(s) of the form specified. Copies of the reports may be purchased from the Commission's Public Reference Section (in ordering, please give the date of the report). An invoice will be included with the requested material when mailed.

COMPANY	ITEM NO.	DATE
APACHE OIL & GAS PROGRAM 1975	5	10/10/77
BARNETT MORTGAGE TRUST	5,6	10/27/77
COMMERCIAL PROPERTY CORP	1,12	06/30/77 *
GENERAL ENERGY CCRP	4,5	10/17/77
HY GAIN ELECTRONICS CCRP	5	10/07/77
HYDROMETALS INC	3,5	09/06/77
MACK SHIRT CCRP	3,5	09/30/77
MISSISSIPPI VALLEY GAS CO	3,5	10/01/77
NEWHALL LAND & FARMING CC	5	10/19/77
OLSON LABORATORIES INC	2,6	10/31/77
PENRIL CCRP	2,6	10/11/77
PRECISION POLYMERS INC	5	10/31/77
RECMAN INDUSTRIES INC	3,5	08/01/77
ZENITH LABORATORIES INC	3,5	10/17/77

RECENT 8K FILINGS CONT.

APECC CORP	3	10/19/77
BANGOR PUNTA CORP	2,6	10/19/77
CHICAGO MILWAUKEE CORP	5	10/07/77
CHICAGO MILWAUKEE SAINT PAUL & PACIFIC R	5	10/07/77
CRYSTAL OIL CO	2,6	10/21/77
EMHART CCRP VA	5	10/01/77
GENERAL REFRATORIES CO	5	10/31/77
MGF OIL CORP	2,6	10/13/77
PIPER AIRCRAFT CCRP	1,6	10/19/77
RELTRCN CCRP	5,6	09/30/77
VINDALE CCRP	2	10/28/77
WESCO FINANCIAL CCRP	5,6	10/18/77
Y&S CANDIES INC	5	09/30/77
ZENITH NATIONAL INSURANCE CCRP	4,6	10/14/77
AIR CALIFORNIA	1	10/27/77
ATLAS HOTELS INC	5	10/31/77
BLUE CHIP STAMPS	5,6	10/18/77
CHAMPION PARTS REBUILDERS INC	5,6	10/07/77
CIP CCRP	14	09/01/77 *
DATA PLEX SYSTEMS INC	4,6	09/07/77
EDUCATORS INVESTMENT CCRP OF ALABAMA	5	10/21/77
FIRST SECURITY NATIONAL CCRP	5	10/27/77
HUDSON GENERAL CCRP	5	10/25/77
INTERNATIONAL ALUMINUM CCRP	5	07/01/76
ITT RAYONIER INC	2,6	10/17/77
KAPOK TREE INNS CCRP	13	10/01/77 *
MACKAGE INDUSTRIES CCRP	1,2,6	10/14/77
MERCHANTS PETROLEUM CO	2,5	10/01/77
MONTANA POWER CO	5	10/09/77
NPC PACKAGING CORP	2	08/31/77
PHOENIX LEASING INCOME FUND 1977	5	10/20/77
PHOENIX LEASING PERFORMANCE FUND 1977	2,5	10/20/77
SUN CO INC	5	10/28/77
TIMBERLINE MINERALS INC	4,6	10/04/77
VANDERBILT ENERGY CORP	5,6	10/26/77
AIR CARGO EQUIPMENT CORP	2	09/30/77
ALLIED NUCLEAR CCRP	1	10/13/77
AMAX INC	5,6	10/01/77
AMERICAN NUCLEAR CORP	5	10/03/77
AMERICAN TECHNICAL INDUSTRIES INC	5	10/20/77
ARCHON INC	1,6	10/20/77
CHATHAM CORP	5	10/31/77
COCA COLA BOTTLING CO OF MIAMI INC	5	10/24/77
COMPC INDUSTRIES INC	5	10/20/77
CROCKER NATIONAL CORP	5,6	10/18/77
DELTA CORP OF AMERICA	1	10/06/77
FEDERATED COMMUNICATIONS CORP	5	10/12/77
FREDERICK & PEROLD INC	2,6	10/18/77
GREAT ATLANTIC & PACIFIC TEA CO INC	5	10/31/77
LEVIN COMPUTER CORP	4	09/30/77
LINCOLN NATIONAL CO	4,6	10/18/77
LOOMIS CCRP	5	11/01/77
MID CONTINENT ENERGY CCRP	5	10/19/77
MID CONTINENT ENERGY CCRP	5	10/19/77
OLD TUCSON CORP	5	10/31/77
PINEHURST CORP	5	10/07/77
RADIATICA TECHNOLOGY INC	5	10/31/77
SCHULTZOW HELICOPTER CCRP	5	09/77
UNIVERSAL CONTAINER CORP	2,6	10/18/77
UNIVERSAL ELECTRONICS CCRP	5	10/20/77
ACCELERATION CCRP	5	10/12/77
AMERICAN EQUITY INVESTMENT TRUST	2,14	10/77 *
AMERICAN INTERNATIONAL PICTURES INC	5	11/01/77
ARCTIC ENTERPRISES INC	1,6	10/21/77
ATHENA COMMUNICATIONS CCRP	5	10/03/77
CENTRAL BANK CORPORATION INC	12	10/77 *
DUPLEX PRODUCTS INC	5	10/77
FILM CORP OF AMERICA	3,5	10/25/77
FORT HILL GROUP INC	5	10/28/77
FUNDING SYSTEMS CCRP	2,6	10/20/77
GULF ENERGY CORP	4,5	10/25/77
HANDSCHY CHEMICAL CO	2,6	09/16/77
INTERCONTINENTAL INDUSTRIES INC NEVADA	2,5,6	10/31/77

RECENT 8K FILINGS CONT.

ICWA PUBLIC SERVICE CO	5	10/01/77
REPUBLIC NATIONAL LIFE INSURANCE CO	5,6	10/10/77
TCNKA CORP	5	10/77
UPPSTER CORP	6,11	10/31/77 *
ALL STATE PROPERTIES INC	4	10/18/77
APCLIC INDUSTRIES INC	5	09/01/77
CORE LABORATORIES INC	5	10/01/77
DATA PROBE INC	2,6	10/01/77
DAYTON HUDSON CORP	5	10/01/77
DEROSE INDUSTRIES INC	5	10/01/77
ESCALADE INC	4,5	10/31/77
GENERAL EXPLORATION CO	5	10/04/77
GENERAL KINETICS INC	5	10/17/77
GREAT WESTERN FINANCIAL CORP	5	10/25/77
GULF STATES UTILITIES CO	5	10/01/77
HYNES & HOWES INSURANCE COUNSELORS INC	5	10/14/77
IFC COLLATERAL CORP	13,14	10/01/77 *
INLAND CONTAINER CORP	5	10/26/77
INSTANT TRANSACTIONS CORP OF AMERIC	4	09/15/77
KAPPA SYSTEMS INC	2,6	08/19/77
MINI COMPUTER SYSTEMS INC	5	10/17/77
PACIFIC FAR EAST LINE INC	13	11/04/77 *
PROFILE SPORTS CORP	5	10/18/77
PROGRAMMED & REMOTE SYSTEMS CORP	5	10/18/77
SOUTHLAND ENERGY CORP	1,5	10/20/77
THIOKCL CORP	5	10/11/77
AETNA PROPERTIES INC	5	10/03/77
AIR EXPRESS INTERNATIONAL CORP	5,6	10/19/77
ALTAIR CORP	5	10/31/77
AMERICAN MOBILE POWER CORP	4,6	09/30/77
AMERICAN TRAINING SERVICES INC	3,4,6	09/30/77
AMFESCO INDUSTRIES INC	5	10/31/77
AQUITAINE CO OF CANADA LTD	5,6	10/01/77
BOURAS INC	5	10/01/77
BROWN TOM INC	5,6	10/20/77
CHRIS CRAFT INDUSTRIES INC	2,6	10/19/77
COMPUTER SERVICES CORP	2,6	10/21/76
DAVID & DASH INC	1	07/01/77
EAGLE CLOTHES INC	13	11/01/77 *
ELDON INDUSTRIES INC	5,6	10/24/77
ELGIN NATIONAL INDUSTRIES INC	1,6	10/21/77
ENERGY MINERALS CORP	5	11/03/77
FASHION FABRICS INC	5	10/28/77
FEDERAL RESOURCES CORP	5	10/01/77
HOUSE OF ADLER INC	5	10/31/77
INCOME PROPERTIES EQUITY TRUST	2,6	05/16/77
INCOME PROPERTIES EQUITY TRUST	2,6	05/09/77
INCOME PROPERTIES EQUITY TRUST	5,6	08/23/77
INTERNATIONAL BANK	5,14	10/31/77 *
INVESTORS FUNDING CORP OF NEW YORK	13,14	10/01/77 *
KAPOK TREE INNS CORP	13	11/01/77 *
KINGSFORD INDUSTRIES INC	12,13	10/31/77 *
LARSON INDUSTRIES INC	1,4,5,6	10/07/77
LEE ENTERPRISES INC	2,6	10/21/77
LOUISIANA PACIFIC RESOURCES INC	13	10/01/77 *
MCCULLECH CIL CORP	5	11/01/77
MCNEIL PEAL ESTATE FUND VII LTD	5,6	10/21/77
MCNEIL PEAL ESTATE FUND VII LTD	2,5,6	10/07/77
MIDNITE MINES INC	4	10/03/77
MONOGRAM INDUSTRIES INC	13,14	10/31/77 *
MONTANA DAKOTA UTILITIES CO	5	10/25/77
MOUNTAIN STATES FINANCIAL CORP	5	10/17/77
NEASE CHEMICAL CO INC	5,6	10/11/77
NJB PRIME INVESTORS	5	10/28/77
ORANGE BLOSSOM PRODUCTS INC	4,14	04/01/77 *
PENINSULAR LIFE INSURANCE CO	5	10/31/77
RCANNA TCGS INC	1,6	10/19/77
RPM INC	2,6	06/30/77
RT SYSTEMS INC	5,6	08/12/77
SCIENCE MANAGEMENT CORP	5,6	10/20/77
SENTRY MANUFACTURING CO	4	10/31/77
SLOAN TECHNOLOGY CORP	1	10/27/77
SMITHFIELD FOODS INC	5	11/03/77

RECENT 8K FILINGS CONT.

SOUTHEASTERN MICHIGAN GAS CO	1,5,6	11/01/77
SOUTHEASTERN MICHIGAN GAS ENTERPRISES INC	1	11/01/77
TELECREDIT INC	5	10/06/77
TIME HOLDINGS INC	5	11/03/77
TRANS AIR FREIGHT SYSTEM INC	5	10/19/77
TWENTIETH CENTURY INDUSTRIES	13	10/01/77 *
UNIVERSAL MARION CORP	13,14	09/01/77 *
VARLEN CORP	2,6	10/21/77
VICTORIA STATION INC	2	10/21/77
WESTERN TROPIC CATTLE CO	13	09/01/77 *
AMENDMENTS TO REPORTS ON FORM 8-K		
INTERCONTINENTAL LIFE CORP	5	10/17/77
LARIBEE WIRE INC	2,7,14	07/31/76 *
SABINE CORP	6	08/08/77
SILVERCREST INDUSTRIES INC	2	10/28/77
SCLITRON DEVICES INC	2,6	09/01/77
WINSTON NETWORK INC	14	08/31/77 *
LOWES COMPANIES INC	7	11/30/76
SEARS INDUSTRIES INC	2	08/31/77
ATI INC	6	09/30/77
MIDWEST CORP	1,6	09/23/77
CENTURY PROPERTIES FUND XI	14	12/31/76 *
FAS INTERNATIONAL INC	3,5	10/25/77
GENERAL FELT INDUSTRIES INC	3,5	08/31/77
POLLUTION RESEARCH & CONTROL CORP	5	09/22/77
SCOTTISH INNS OF AMERICA INC	1	10/12/77
CAMPBELL INDUSTRIES	2	09/08/77
EATON CORP	5,6	08/05/77
SOMOMA INTERNATIONAL	4	09/15/77

/ The Form 8-K was amended (Rel. 34-13156, January 13, 1977) effective for all events which occur subsequent to February 28, 1977. Those companies above which are noted with an asterisk () have filed pursuant to the old Form 8-K; the captions of the item numbers under which such reports are filed are as follows:

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| Item 2. Acquisition or Disposition of Assets | Item 10. Extraordinary items, other material charges and credits and capital restatements |
| Item 3. Legal Proceedings | Item 11. Submission of Matters to a Vote of Security Holders |
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